

IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF DELAWARE

TRANSACTION HOLDINGS LTD. LLC,)	
)	
Plaintiff,)	
)	
v.)	Civil Action No. 06-43 (SLR)
)	
IYG HOLDING CO., 7-ELEVEN, INC.,)	
and VCOM FINANCIAL SERVICES, INC.,)	
)	
Defendants.)	

**MOTION OF PLAINTIFF'S COUNSEL FOR LEAVE TO WITHDRAW THEIR
APPEARANCES ON BEHALF OF PLAINTIFF TRANSACTION HOLDINGS LTD. LLC**

Gregory B. Williams, Gerard P. Norton and Jonathan R. Lagarenne, of Fox Rothschild LLP hereby move this Court for an Order granting leave to withdraw their appearances on behalf of Plaintiff Transaction Holdings Ltd. LLC. In support of this motion, movants incorporate as if fully set forth herein the memorandum of law in support of this motion for leave to withdraw their appearances on behalf of Plaintiff Transaction Holdings Ltd. LLC.

FOX ROTHSCHILD LLP

/s/ Gregory B. Williams (#4195)

Gregory B. Williams (I.D. No. 4195)
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919 N. Market Street, Suite 1300
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and

Gerard P. Norton (Admitted *Pro Hac Vice*)
Jonathan R. Lagarenne (Admitted *Pro Hac Vice*)
Princeton Pike Corporation Center
997 Lenox Drive, Building 3
Lawrenceville, NJ 08648-2311
(609) 844-3020

Dated: January 24, 2007

**IN THE UNITED STATES DISTRICT COURT
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**MEMORANDUM OF LAW IN SUPPORT OF MOTION OF FOX ROTHSCHILD LLP
FOR LEAVE TO WITHDRAW ITS APPEARANCE
ON BEHALF OF TRANSACTION HOLDINGS LTD. LLC**

I. BACKGROUND

Counsel for Plaintiff, Gregory B. Williams, Gerard P. Norton, and Jonathan R. Lagarenne of Fox Rothschild LLP, hereby file this memorandum of law in support of their motion for leave to withdraw their appearances in this action on behalf of Plaintiff Transaction Holdings Ltd. LLC (“Transaction Holdings”).

In November 2006, Fox Rothschild LLP was retained to represent Transaction Holdings. At the time, Transaction Holdings was being represented in this action by Arthur Connolly, Esquire of Connolly Bove Lodge & Hutz LLP. On November 28, 2006, Gregory B. Williams, of Fox Rothschild LLP, filed his appearance on behalf of Transaction Holdings. On November 29, 2006, Arthur Connolly withdrew his appearance for Transaction Holdings. On December 12, 2006, the appearances of Gerard P. Norton and Jonathan R. Lagarenne, of Fox Rothschild LLP, were entered *pro hac vice* on behalf of Transaction Holdings.

Since entering their appearances for Transaction Holdings, Gerard P. Norton and Jonathan R. Lagarenne have analyzed and consulted with Transaction Holdings on strategy and other issues related to its case. On several occasions, the managing shareholder of Transaction Holdings has refused to follow the advice rendered by counsel and/or has acted contrary to such advice. In light of their material differences, counsel and Transaction Holdings believe that it is best for the attorneys of Fox Rothschild LLP to withdraw their appearances on behalf of Transaction Holdings.

II. LEGAL ANALYSIS

In light of the above, the attorneys from Fox Rothschild LLP seek to terminate their relationship with Transaction Holdings and have requested that Transaction Holdings obtain new counsel in this matter. Delaware Rule of Professional Conduct 1.16(b) provides in relevant part: “A lawyer may withdraw from representing a client if withdrawal can be accomplished without material adverse effect on the interests of the client.”

In this case, the withdrawal of the appearances of the attorneys from Fox Rothschild LLP can be accomplished without material adverse effect on the interests of Transaction Holdings. Counsel seek to withdraw at this early stage of the case, where only pre-discovery disclosures have been made, and Transaction Holdings has ample time to secure substitute counsel. There are no immediate deadlines facing Transaction Holdings in this action, and Transaction Holdings is fully capable of retaining substitute counsel.

WHEREFORE, Plaintiff’s counsel, Gregory B. Williams, Gerard P. Norton and Jonathan R. Lagarenne, respectfully request that this Court grant their Motion for Leave to Withdraw their Appearances on Behalf of Transaction Holdings in this action.

Respectfully submitted,

FOX ROTHSCHILD LLP

/s/ Gregory B. Williams (#4195)

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and

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ORDER

AND NOW, this ____ day of January, 2007, IT IS HEREBY ORDERED AND DECREED that Fox Rothschild LLP and its individual attorneys are hereby withdrawn as counsel for the Plaintiff, Transaction Holdings Ltd. LLC, and said Plaintiff has ____ days to obtain substitute counsel.

BY THE COURT:

United States District Judge

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CERTIFICATE OF SERVICE

I, Gregory B. Williams, hereby certify that, on January 24, 2007, true and correct copies of the *Motion of Plaintiff's Counsel for Leave to Withdraw their Appearances on Behalf of Transaction Holdings Ltd. LLC and memorandum of law in support thereof* were served on the following:

VIA UNITED STATES & ELECTRONIC MAIL

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